

Utah Risk Management Mutual Association  
AGENCY

RECEIVED	
MAY 26 2006	
STATE AUDITOR	2007
YEAR	

## CERTIFICATION OF BUDGET

### ADOPTION OF BUDGET INFORMATION:

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of

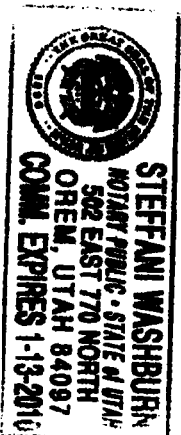
Utah Risk Management Mutual Assoc. for the fiscal year ending June 30, 2007.

adopted and approved in compliance with applicable laws.

Subscribed and sworn to this 25th

day of May, 2006.

Steffani Washburn  
(Notary Public)



Signed:

Andy Jensen  
Budget Officer

# Utah Risk Management Mutual Association

## Budget for the Fiscal Year Ending June 30, 2007

	GENERAL FUND			ENTERPRISE FUND		
	Prior Year	Current Year	Budget	Prior Year*	Current Year	Budget
<b>REVENUES</b>						
Taxes: Property						
Claims Deductibles				264,468	452,843	550,000
Training/Misc. Income				25,636	27,339	31,270
Interest Income				153,561	404,755	400,000
Other: Premiums				2,158,400	3,601,518	3,713,976
Other Financing Sources						
Capital Lease Obligation						
Transfers from Other Funds						
Contribution from Fund Balance						
<b>Total Revenues</b>				<u>2,602,065</u>	<u>4,486,455</u>	<u>4,695,246</u>
<b>EXPENSES</b>						
Salaries and Benefits				407,748	759,164	900,629
Other Operating Expenses				508,904	909,960	1,218,073
Depreciation						
Capital Outlay				2,223	16,133	61,544
Debt Service						
Other: Claims (Including Deductibles)				1,232,343	3,064,995	2,515,000
Other Financing Uses:						
Transfers to Other Funds						
Contribution to Fund Balance						
<b>Total Expenses</b>				<u>2,151,218</u>	<u>4,750,252</u>	<u>4,695,246</u>
<b>INCOME or (LOSS)</b>				<u>450,847</u>	<u>(263,797)</u>	<u>0</u>

\*2005 Budget is a 6 month interim budget so that we could change fiscal year to July 1.

An 18 month audit representing January 1, 2005 through June 30, 2006 will be completed after the close of the current fiscal year